

Article - Real Property

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§10–507.

(a) In addition to any other penalty provided elsewhere in the Annotated Code, any conduct that fails to comply with this subtitle, or any breach of any trust created by this subtitle, is:

(1) An unfair or deceptive trade practice within the meaning of Title 13 of the Commercial Law Article; and

(2) Subject to all of the provisions of that title except § 13–411 of the Commercial Law Article.

(b) (1) A person is guilty of a felony, if the person willfully and knowingly:

(i) Fails to obtain and maintain a corporate surety bond or to hold sums of money in an escrow account as required under this subtitle;

(ii) Fails to make a disclosure required under § 10-506(b)(4) of this subtitle; or

(iii) Commits a breach of the trust provided in § 10-502 of this subtitle.

(2) A person convicted under paragraph (1) of this subsection shall make restitution to the purchaser as determined by the court and be subject to a fine not exceeding \$10,000 or imprisonment not exceeding 15 years or both.

(3) Other than the conduct described in paragraph (1) of this subsection, any conduct that fails to comply with this subtitle, or any breach of any trust created by this subtitle, is a misdemeanor, and on conviction, any violator is subject to a fine not exceeding \$1,000 or imprisonment not exceeding 1 year, or both.

(c) (1) Subject to the limitations under paragraph (2) of this subsection, a court may order, in addition to any other penalty provided elsewhere in the Annotated Code, that an individual violating this subtitle may not be permitted to seek, enter into, or perform any contract for the construction of real property in the State for a period of time to be specified by the court.

(2) A court may make an order under paragraph (1) of this subsection only if the court determines:

(i) That a criminal offense that resulted in financial losses to the victims has been committed by a violation of this subtitle or by a breach of any trust created by this subtitle; and

(ii) That it would not be inconsistent with a plan for restitution ordered in any other proceeding brought to enforce this subtitle.

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